

NOTICE OF EXTRAORDINARY GENERAL MEETING

The shareholders of Active Biotech AB (publ), Reg. No. 556223-9227, with its registered office in Lund, Sweden, are invited to the Extraordinary General Meeting of shareholders to be held on Wednesday, November 19, 2025 at 11 a.m. CET in the premises of the Company at Scheelevägen 22, SE-223 63 Lund, Sweden.

RIGHT TO PARTICIPATE IN THE EXTRAORDINARY GENERAL MEETING AND NOTICE OF PARTICIPATION

A shareholder who wishes to participate in the Meeting must (i) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on November 11, 2025, and (ii) no later than November 13, 2025 give notice by post to Active Biotech AB (publ), Attn. Magnus Svensson, Scheelevägen 22, SE-223 63 Lund, or via e-mail to magnus.svensson@activebiotech.com. When providing such notice, the shareholder shall state name, personal or corporate registration number, address, telephone number and the number of any accompanying assistant(s) (maximum two assistants) as well as information about any proxy. If a shareholder is represented by proxy, a written, dated proxy for the representative must be issued. A proxy form is available on the company's website, www.activebiotech.com. If the proxy is issued by a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. To facilitate the registration at the Meeting, the proxy and the certificate of registration or equivalent certificate of authority should be sent to the company as set out above so that it is received no later than November 18, 2025.

To be entitled to participate in the Meeting, a shareholder whose shares are held in the name of a nominee must, in addition to providing notification of participation, register its shares in its own name so that the shareholder is recorded in the share register relating to the circumstances on November 11, 2025. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures and in such time in advance as the nominee determines. Voting right registrations completed by the nominee not later than November 13, 2025, are taken into account when preparing the share register.

There are 1,230,164,682 shares and votes in Active Biotech. As of the date of this notice, the company holds no own shares.

PROPOSED AGENDA

1. Opening of the Meeting
2. Election of Chairman of the Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda for the Meeting
5. Election of one or two persons to verify the minutes
6. Determination of whether the Meeting has been duly convened
7. The Board of Directors' proposal on amendment of the Articles of Association
8. Approval of the Board of Directors' share issue resolution
9. The Board of Directors' proposal on issue authorization
10. Closing of the Meeting

PROPOSED RESOLUTIONS

Amendment of the Articles of Association (item 7)

The Board of Directors proposes that the Meeting, in order to adapt the Articles of Association in accordance with the proposal in item 8, resolves to amend sections 4 and 5 of the company's Articles of Association, whereby the limits for the company's share capital are changed to not less than SEK 10,000,000 and not more than SEK 40,000,000 and the limits for the number of shares are changed to not less than 2,000,000,000 and not more than 8,000,000,000.

The Board of Directors' proposal is conditional upon that the Meeting resolves in accordance with the proposal in item 8. It is also proposed that the Board of Directors shall be authorised to submit for registration with the Swedish Companies Registration Office the Articles of Association according to this item 7 only if it is deemed reasonable in relation to the total number of shares and the share capital in the company following completion of the rights issue and the potential utilization of the issue authorization proposed to the Meeting in accordance with items 8 and 9, respectively.

Approval of new share issue (item 8)

The Board of Directors proposes that the Meeting resolves to approve the Board of Directors' resolution from October 17, 2025 on increase of the company's share capital by not more than approximately SEK 7,260,069.03 by the issuance of not more than 1,405,902,488 new shares (the "Rights Issue").

The subscription price in the rights issue shall be SEK 0.05 per share. The record date for the right to participate in the rights issue shall be November 21, 2025. Subscription for the new shares shall be made during the period November 25 – December 9, 2025. Last day of trading in the company's share including the right to participate in the rights issue is November 19, 2025.

The right to subscribe for new shares shall with pre-emptive rights vest in shareholders of the company, whereby seven shares shall entitle to subscription of eight new shares. Subscription can also be made without any pre-emptive rights as set forth in the complete issue resolution.

For further details and information on the background to and reasons for the rights issue, refer to the company's press release on 17 October 2025.

Issue authorization (item 9)

The Board of Directors proposes that the Meeting resolves to grant authorization to the Board, for a period that does not extend past the date of the next Annual General Meeting, on one or more several occasions, without pre-emptive rights for the shareholders, to resolve on the issue of new shares. It shall also be possible to make such an issue resolution stipulating in-kind payment, the right to offset debt or other conditions. The right to subscribe for shares issued based on the authorization shall only vest in those who have entered into guarantee undertakings to underwrite the Rights Issue, where the fee for such undertakings shall be payable in newly issued shares. Further, the issue authorization may be utilized to issue not more than 200,000,000 shares to other potential investors who wish to invest in the company in connection with the Rights Issue by a so-called over-allotment option.

Upon exercise of the authorization, the terms and conditions shall be the same as in the Rights Issue.

The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights is to, if needed, expand the Rights Issue by way of a so called over subscription option, as well as to be able to carry out the issue of shares as guarantee compensation to the guarantors in the Rights Issue.

The Board of Directors, or any person appointed by the Board of Directors, shall have the right to make any adjustments or amendments of the above resolution which may be required in connection with the registration of such resolution and to take any other measure deemed necessary for the execution of the resolution.

SHAREHOLDERS' RIGHT TO OBTAIN INFORMATION

Shareholders are reminded of their right to, at the Extraordinary General Meeting, obtain information from the Board of Directors and CEO in accordance with Chapter 7 Section 32 of the Swedish Companies Act. Shareholders who wish to submit questions in advance may do so by sending post to Active Biotech AB (publ), Attn: Magnus Svensson, Scheelevägen 22, SE-223 63 Lund, Sweden or via e-mail to magnus.svensson@activebiotech.com.

DOCUMENTATION

Documents for resolutions are available at the company's office at Scheelevägen 22 in Lund, Sweden, and on its website, www.activebiotech.com, no later than three weeks before to the Meeting. Copies of the documents will be sent to shareholders who so request and who inform the company of their postal address.

PROCESSING OF PERSONAL DATA

For information about the processing of your personal data, please refer to www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

This notice is a translation of a Swedish notice and in case of any deviations between the language versions, the Swedish version shall prevail.

Lund, October 2025

The Board of Directors of Active Biotech AB (publ)

Attachments

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